

To obtain down Payment Assistance, Am I Responsible For Locating a House to Purchase?

Yes. You must locate and initiate a contract for a home, located in the **City of North Miami**, prior to applying to the city for assistance.

How are Loan Amounts determined for Down Payment Assistance?

Income level determines deferred loan amounts.

How Often Can I Apply For Assistance

Homeowners who have received assistance from the City cannot re-apply for seven (7) years, except under the HOME Program, which can be up to twenty (20) years.

Are there any Restrictions on Homes to be Purchased or Rehabilitated?

Yes. For down payment or closing cost assistance, the appraised value of the housing unit cannot exceed **\$200,000**. For rehab-assisted units, the assessed value cannot exceed **\$200,000**.

Is Rehabilitation of My Manufactured Home an Eligible Activity?

No. Funds may not be used to repair, rehabilitate or purchase mobile homes.

Can I Receive Funds to Make Additions to my Home?

No. Home additions of any kind are not eligible activities.

Can I Apply For Rehabilitation Assistance for My Rental Unit?

No. To be eligible for rehabilitation assistance, you must own and live in the home to be repaired.

When I Apply, What Information will I be Required to Provide?

Rehabilitation (Program 1)

- Recorded Warranty Deed, Quit Claim deed, or Satisfaction of Mortgage.
- Survey (sketch of property)
- Federal Income Tax Returns for the previous two (2) years for all adults (18 years and older) residing in the household.
- Proof that your current property taxes are current.
- Three recent Pay stubs
- Recent Mortgage Statement
- Recent Bank Statement
- Social Security Benefits Statement (if applicable)
- Identification for all household members.
- Current proof of homeowner/fire insurance (Flood insurance, if applicable).

1st Time Homebuyers (Program 2)

- HUD1 Statement
- Pre-Approval/Commitment Letter from Lender
- Homebuyer Education Certificate
- Three recent Pay stubs
- Recent Bank Statement
- Federal Income Tax Returns for the previous two (2) years for all adults (18 years and older)
- Profit and Loss Statement (if self-employed)
- Any other source of income (Social Security, Pension Retirement, Child Support, SSI income may be subject to Federal Restrictions, which may limit use)
- Identification for all household members (Driver's license, State I.D., Passport and Birth certificate)
- Divorce decree (if applicable)

Note: The above documents must be provided for each member of household 18 years and older.

Interested Persons Should Contact:

Carolyn Francis/Earline Rowe

City of North Miami-CP&D

12340 N.E. 8th Avenue

North Miami, FL 33161

(305) 893-6511 x2283 or x2165

It is unlawful to discriminate on the basis of race, creed, color, religion, age, sex, familial status, nation origin, or handicap.

The City of North Miami



Housing



Programs

Types of Assistance

The City of North Miami offers several programs to promote affordable housing within the City. Deferred loans are available for very low to moderate-income families who are in need of home repairs or are interested in purchasing a home.

Federal and State funding sources for the City's Housing Programs are the State Housing Initiative Partnership (SHIP) program, the Community Development Block Grant (CDBG) program and the HOME Investment Partnership (HOME) program.

PROGRAM 1



Rehabilitation of Owner-Occupied Homes

Homeowners residing in the City of North Miami who do not have adequate financial resources to make necessary home repairs, may be eligible for assistance if their income falls within the specified ranges listed in the Income Limits Table. Emergency repairs, weatherization, home rehabilitation and exterior painting to correct code violations are eligible activities.

- The estimated repair costs for each housing unit cannot exceed \$20,000.00, per CDBG program.
- The estimated repair costs for each housing unit cannot exceed \$20,000.00, per SHIP program.
- The estimated repair costs for each housing unit cannot exceed \$40,000 per HOME program.

PROGRAM 2



1st Time Home Buyer Down Payment/closing Cost Assistance

Assistance is available to first-time homebuyers purchasing a single-family home, townhouse or condominium in the City of North Miami. Funds can be used for down payment or closing costs. Deferred loans between \$10,000 and \$15,000 are awarded to eligible persons who have not previously owned a home. SHIP Funds are provided at the time of closing only.



Income Criteria

Persons applying for assistance must not exceed the following income requirements:

Family Size	Maximum Income		
	CDBG	HOME	SHIP
1	\$45,480	\$30,300	\$45,480
2	\$51,960	\$34,600	\$51,960
3	\$58,440	\$38,950	\$58,440
4	\$64,920	\$43,300	\$64,920
5	\$70,080	\$46,750	\$70,080
6	\$75,360	\$50,200	\$75,360
7	\$80,520	\$53,650	\$80,520
8	\$85,680	\$57,150	\$85,680



How Can I Apply?

Application information can be requested between the hours of 9:00AM and 4:00PM at the Community Planning & Development Office, 12340 N.E. 8th Avenue or by calling Earline Rowe at 305.893.6511, ext. 2165.

How Will My Eligibility Be Determined?

Total family income, assets, number of household members, and credit worthiness are considered when determining eligibility.

Are Any Verifications Performed?

Yes. Requests for verification of income, assets, mortgage, and social security (when applicable) are mailed to the appropriate entities.

How Does the Deferred Loan Process Work?

The housing program offers deferred loans that are partially forgiven each year over a seven (7) year period. At the conclusion of the period, the loan is fully forgiven. If at any time during the seven (7) year period the property is sold, refinanced, rented, ceases to be owner-occupied, or the owner files bankruptcy, the loan recipient is required to pay the City the remaining balance of the loan with a 4% simple interest rate, except for the HOME Program, which require payment of the entire principal loan amount plus 4% simple interest.

Is Home Financing Available?

No. The City does not offer financing assistance.